

§ 16.2

§ 16.2 Applications for helium disposition agreements.

The application for a helium disposition agreement need not be in any particular form, but must contain information sufficient to enable the Secretary to determine that the proposal will conserve helium that will otherwise be wasted, drained, or lost to Federal ownership or use, and to evaluate the suitability of the proposal.

[30 FR 9219, July 23, 1965]

§ 16.3 Terms and conditions.

The applicant must agree not to develop wells on Federal land with the principal purpose of recovering the helium component of natural gas unless permission to do so has been expressly granted by the Secretary.

[30 FR 9219, July 23, 1965]

§ 16.4 Consideration to the United States; renegotiation.

(a) The Secretary shall determine the royalty or other compensation to be paid by the applicant, which royalty or other compensation together with the royalties and other compensation paid by the oil and gas lessee, shall be in an amount sufficient to secure to the United States a return on all the values, including recovered helium.

(b) The Secretary may require that each agreement shall contain a renegotiation clause providing for renegotiation of the royalty percentage ten years from the effective date of the agreement and at five-year intervals thereafter.

[29 FR 9383, July 9, 1964. Redesignated at 30 FR 9218, July 23, 1965]

§ 16.5 Bonds.

The applicant shall be required to submit a bond in such amount and in such form as the Secretary may prescribe to secure the faithful performance of the terms of any agreement made.

[29 FR 9383, July 9, 1964. Redesignated at 30 FR 9218, July 23, 1965]

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